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RE STRATEGIC INVESTMENTS PTE. LTD.

(incorporated in Singapore with limited liability)

To Spring REIT Unitholders,

Voluntary Conditional Cash Offer by UBS AG Hong Kong Branch on Behalf of RE Strategic Investments Pte. Ltd. (Incorporated in Singapore With Limited Liability) to Acquire All of The Issued Units of Spring Real Estate Investment Trust (Other Than Those Already Owned or Agreed to be Acquired by RE Strategic Investments Pte. Ltd. and Parties Acting in Concert With It)

Introduction

Reference is made to the offer document in respect of the Offer issued by RE Strategic Investments Pte. Ltd. (the “Offeror”) on 29 September 2018 (the “Offer Document”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Offer Document.

Offer Price: HK\$4.85 in cash per Offer Unit.

The Offer Price represents a premium of approximately 61.7% to the closing price of the Units on the Last Trading Day (being 24 September 2018). Based on the average distributions of HK\$0.24 paid by Spring REIT every year, it would take 8 years for the distributions to match the premium.

How to accept the Offer:

If you are a registered Unitholder, please return the duly completed and signed Form of Acceptance (accompanying the Offer Document) and the relevant documents to the Receiving Agent at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong.

If you hold the Offer Units through CCASS, please instruct your licensed securities dealer, institution or bank to authorize HKSCC Nominees Limited to accept the Offer on your behalf.

Deadline for acceptance:

The Offer will close for acceptances at 4:00 p.m. on Monday, 29 October 2018 (the First Closing Date), unless otherwise revised or extended. If you hold the Offer Units through CCASS, please provide your instruction to your licensed securities dealer, institution or bank before the deadline set by them.

Settlement:

Payments in cash will be made within 7 Business Days following the later of (i) the date on which the Offer becomes, or is declared, unconditional and (ii) the date of receipt of a complete and valid acceptance in respect of the Offer.

Your prompt action is critical:

The Offer will lapse if, the resolutions approving the Huizhou Transaction are passed by the independent Unitholders at the EGM of Spring REIT to be held on 29 October 2018 (such condition being waivable by the Offeror) or valid acceptances from the Qualifying Unitholders in respect of less than 35.182% of the Units (i.e. 446,454,867 Offer Units) are received by 4:00 p.m. on Monday, 29 October 2018 (the First Closing Date), unless otherwise revised or extended.

If sufficient Unitholders accept the Offer and the Offer becomes unconditional as to acceptance by or around 15 October 2018 (or a later date if the EGM date is postponed), the Offeror intends to waive the condition on the Huizhou Transaction and proceed with the Offer.

If the Offeror and its concert parties become entitled to voting rights in respect of over 50% of the issued Units before the record date for the Huizhou Transaction (being 24 October 2018), the Offeror will vote down on the resolutions for approving the Huizhou Transaction at the EGM.

NEED HELP?

Please call the customer service hotline of the Receiving Agent, Tricor Investor Services Limited, at (852) 2980 1333 between 9:00 a.m. and 5:00 p.m. on Monday to Friday, excluding Hong Kong public holidays, if you have any enquiries concerning administrative matters, such as dates, documentation and procedures relating to the Offer. Only enquiries concerning administrative matters will be answered and no information or other advice relating to the Offer will be given.

In accordance with the Takeovers Code, the latest date for posting of the Response Document is Monday, 15 October 2018. The Response Document to be issued by Spring REIT will include the views of the board of directors and the independent

board committee of the Manager on the Offer, and the letter of advice from the independent financial adviser appointed by the Manager in relation to the Offer. Unitholders are advised to read the Offer Document and the Response Document before taking any action in respect of the Offer.

By Order of the Board of
RE STRATEGIC INVESTMENTS PTE. LTD.
Mochizuki Yuki
Director

Hong Kong, 8 October 2018

As at the date of this announcement, the sole director of the Offeror is Mr. Mochizuki Yuki.

As at the date of this announcement, the board of directors of RES Investments GP (the general partner of the limited partnership which wholly-owns the Offeror) comprises Mr. Jon-Paul Toppino and Mr. John Jack Scales Keese.

The directors of the Offeror and RES Investments GP jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The information relating to the Spring REIT Group in this announcement has been extracted from or based on the published information of Spring REIT, including its annual report for the year ended 31 December 2017 and its monthly return for the month ended 30 September 2018. The only responsibility accepted by the directors of the Offeror and RES Investments GP in respect of such information is for the correctness and fairness of its reproduction or presentation.